

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7382

BILL NUMBER: SB 424

DATE PREPARED: Dec 31, 2000

BILL AMENDED:

SUBJECT: Indiana Grain Indemnity Program.

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**FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL**

IMPACT: State

Summary of Legislation: This bill eliminates the distinction between a producer and a new producer for the purpose of the Indiana Grain Indemnity Fund.

Effective Date: July 1, 2001.

Explanation of State Expenditures: Currently, new producers who sign up for the Indiana Grain Indemnity Fund are subject to a two-year audit of their operations, production, and sales. Staff at the Indiana Grain Buyers and Warehouse Licensing Agency conduct the audits. Eliminating the distinction between a producer and a new producer will reduce costs to the Agency. The specific impact will depend on the number of new producers that sign up for the program.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Indiana Grain Buyers and Warehouse Licensing Agency.

Local Agencies Affected:

Information Sources: John Steinhart, Deputy Director, Indiana Grain Buyers and Warehouse Licensing Agency, (317) 232-1361.